GOVERNMENT OF INDIA
INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:2750
ANSWERED ON:06.12.2000
ELECTRONICS TRADE AND TECHNOLOGY DEVELOPMENT CORPORATION
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of INFORMATION TECHNOLOGY be pleased to state:

(a) whether there is any proposal to close down Electronics Trade and Technology Development Corporation Limited (ET&TDC);

(b) if so, the reasons therefor;

(c) the present status of the company;

(d) whether the Government have chalked out any scheme for the employees of the above company; and

(e) if so, the details thereof alongwith the number of employees working therein?

Answer

MINISTER OF PARLIAMENTARY AFFAIRS AND INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN)

(a),(b) and (c): Based on the recommendations of the Disinvestment Commission, the Government has decided to wind up M/s Electronics Trade and Technology Development Corporation Ltd. (ET&TDC).

(d) and (e): At present there are 284 employees in the company. On winding up, besides normal terminal benefits, the employees are eligible for a compensation package under Voluntary Separation Scheme as per the following options:

OPTION-I

Compensation will consist of salary of 35 days for every completed year of service and 25 days for the balance of service left until superannuation. The compensation will be subject to a minimum of Rs.25000/- or 250 days salary whichever is higher. However, this compensation shall not exceed the sum of the salary that the employee would draw at the prevailing level for the balance of the period left before superannuation.

OPTION-II
An employee would be entitled to an ex-gratia payment equivalent to 45 days emoluments (Pay+DA) for each completed year of service or the monthly emolument at the time or retirement multiplied by the balance months of service left before the normal date of retirement, whichever is less.